

LET'S THINK SERIES - PSIR



History of Capitalism

Padua, Italy
1304

Painter Giotto makes a fresco:

Time & Money **lenders** - says that a good spiritual life & pursuit of business are sworn enemies.

Venice, Italy
1450

Franciscan friar, Luca Pacioli publishes book on accounting

Summa de arithmetica

The single most important capitalist intervention until birth of joint-stock company

Business is Out of Box

Geneva, 1555

Protestant theologian John Calvin emphasis to the

Protestant Virtues:

- hardwork,
- self denial,
- patience,
- honesty

Useful qualities for Capitalism

Double entry bookkeeping comes from here

London
1776

Wealth of Nations
Adam Smith

Delft, Dutch
1670

World's first explicitly Capitalist nation where aristocrats were less important than workers

How capitalist economy grows?
↓
Slavery is inefficient
↓
Violence is less incentivizing

Smith keeps telling that Capitalism is guided by **An Invisible hand** by maximizing one's own profit individuals inadvertently benefits society !!!

Furious Dickens!

Charles Dickens - Critiques **Capitalism**
"Hard times"

Capitalism is evil because it encourage appalling conditions for producers

Seattle USA, 1999
Creation of World Trade Organisation
Fatal flaw of **Communism**

Beauty of Venice vs Ugliness of Great Britain

Furious **Ruskin**
"Unto the Last"
Furious track against Capitalism



Continuous Anti-Capitalist Movements